

ICCS STUDENTS' GUIDE

This Handbook sets out information for students who wish to pursue a career in Company Secretarial and Corporate Administration or a key Executive Managerial position.

It also contains information for those who hold professional qualifications from other recognized Professional Bodies.

If you are in doubt as to whether your qualification satisfies the entry requirements, please contact the ICCS for further clarification.

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October 2016

Foreword

The newly formed Institute of Chartered Corporate Secretaries of Sri Lanka is embarking on a historic project to set up a proper professional Institute for the conduct of examinations for Sri Lankan and other students who wish to qualify as Chartered Secretaries in the coming years. I consider it a privilege as the Founder President of the Institute to write this foreword on this historic occasion, and I feel equally privileged to be able to provide the leadership to my colleagues in the profession of Chartered Secretaries in Sri Lanka to undertake this noble task.

My colleagues are mindful of the enormous responsibilities that we have volunteered to undertake to set up a professional Institute in Sri Lanka, bearing in mind the very high standards of relevant education international standards, credibility and integrity that are vital for this exercise. I am glad that this Handbook is being prepared by a Committee of qualified Chartered Secretaries under the leadership of Mrs. Malkanthi Perera to provide a document for the benefit of students, members, teachers and examiners. This document will comprehensively provide the basic information that is vital for a professional examination of this calibre. I am aware that tremendous effort has been put in for the preparation of this document for which the Handbook Committee and its chairperson deserve every credit.

I do hope that the students' Handbook which will be the first document to be published by ICCS for the benefit of Students will be of value for future students of ICCS.

Desamanya Prof. M.T.A. Furkan FCCS

President

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Who We Are

The ICCS

The Institute of Chartered Secretaries and Administrators (ICSA) Sri Lanka Branch was first established in the year 1953 as an Association of Sri Lankan Members of the Institute of Chartered Secretaries and Administrators (ICSA) of London. It gained local status in 1985, with its registered office situated at No. 47, Jawatte Road, Colombo 5. The Institute was subsequently re-located at No. 34/3, Fife Road, Colombo 5.

In the year 2008, a Steering Committee set up by the Governing Council, recommended that in keeping with current trends the name of the Institute be changed to reflect transformations that had and are taking place in the local and international business environment as well as to give proper emphasis to the position of the Company Secretary vis- a -vis Corporate Governance in the world. Accordingly, the name of the Institute was changed to the 'Institute of Chartered Corporate Secretaries of Sri Lanka' (ICCS) on 22nd April 2008.

Organisation Structure of the ICCS

The business and affairs of the Institute are managed by a Board of Management comprising 12 members. The Board of Management has appointed Committees to carry out various assignments.

Some of the Committees are as follows:-

- Course Structure Committee
- Fund Raising Committee
- Seminars and Professional Development Committee
- Media and Public Relations committee
- Membership Affairs Committee
- Student Affairs Committee

The Constitution provides for four eminent and distinguished persons to serve on the Council established by the Board of Management, selected from among the following :-

- A Representative at Senior level from the Ministry of Higher Education/ University Grants Commission.
- The Registrar General of Companies or his Nominee
- A representative from one of the following, each holding Office in rotation for one (1) year:-

The Institute of Chartered Accountants of Sri Lanka (ICASL);

or

The Chartered Institute of Management Accountants (CIMA);

or

The Association of Chartered Certified Accountants of Sri Lanka

- A representative from the Council of Legal Education of Sri Lanka

ICSA UK

The Institute of Chartered Secretaries and Administrators (ICSA) UK was founded in England to promote and maintain professionalism in the fields of commerce and administration. Its Charter was granted on 4 November 1902, 11 years after it was founded in 1891. The Sri Lanka Branch of the UK Institute was formed in 1953.

Under its Royal Charter, the UK Institute has as one of its objects "the promotion and advancement of the efficient administration of commerce, industry and public affairs" (Article 4). The UK Institute celebrated its Centenary in 2002.

The UK Institute has attracted members from all sectors of the economy, management, law and finance. Members now come from not only company secretarial but also from senior management and governance positions.

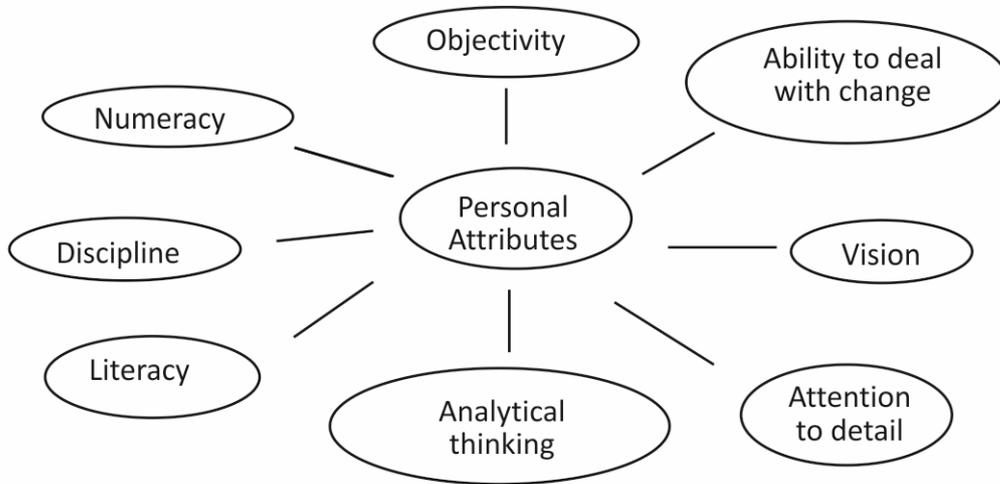
ICSA UK qualified Chartered Secretaries worldwide comprise approximately 36,000 members and 44,000 students resident in over 70 countries working to ensure the smooth functioning of their organisations - a truly global qualification.

Membership of Chartered Secretaries means you are part of a recognised professional body and demonstrates that you are committed to high professional standards and well prepared to assume a leading role in any organisation, be it the largest corporate boardroom, an innovative new business or not for profit organisation.

Personal checklist

The Chartered Corporate Secretary is a high level professional, alert to change, strong on people skills and thoroughly disciplined. In addition, the Chartered Corporate Secretary has the ability to communicate clearly with a range of senior officials and other stakeholders including Board Directors, Customers, Bankers, Brokers, Shareholders, Tax Department and State Officials. The effective professional will drive a team to attend to matters affecting governance, accounting, purchasing, manufacturing, planning, finance, risk management, compliance, marketing, labour relations and human resources.

Key personal attributes that a Chartered Corporate Secretary needs for success are summed up in the following diagram:-



Career Prospects

Qualified and experienced Chartered Corporate Secretaries are in very short supply. Chartered Corporate Secretaries in Sri Lanka command excellent salaries, but the key to getting these top jobs is appropriate work experience and the maintenance of record of personal integrity and ability through membership of the Institute.

Membership is vital as it provides the proof of integrity and personal good standing that the modern employer demands - a portfolio of work evidence supported by a record of unbroken membership provides a job applicant with the edge that is needed in any competitive environment. Membership provides a record of accountability, which is priceless if they are working in the modern Corporate Governance environment.

Our Vision

"To be the leading professional body in the field of Corporate Management and Governance in Sri Lanka with complete responsibility for turning out world class qualified Corporate Secretaries in Sri Lanka"

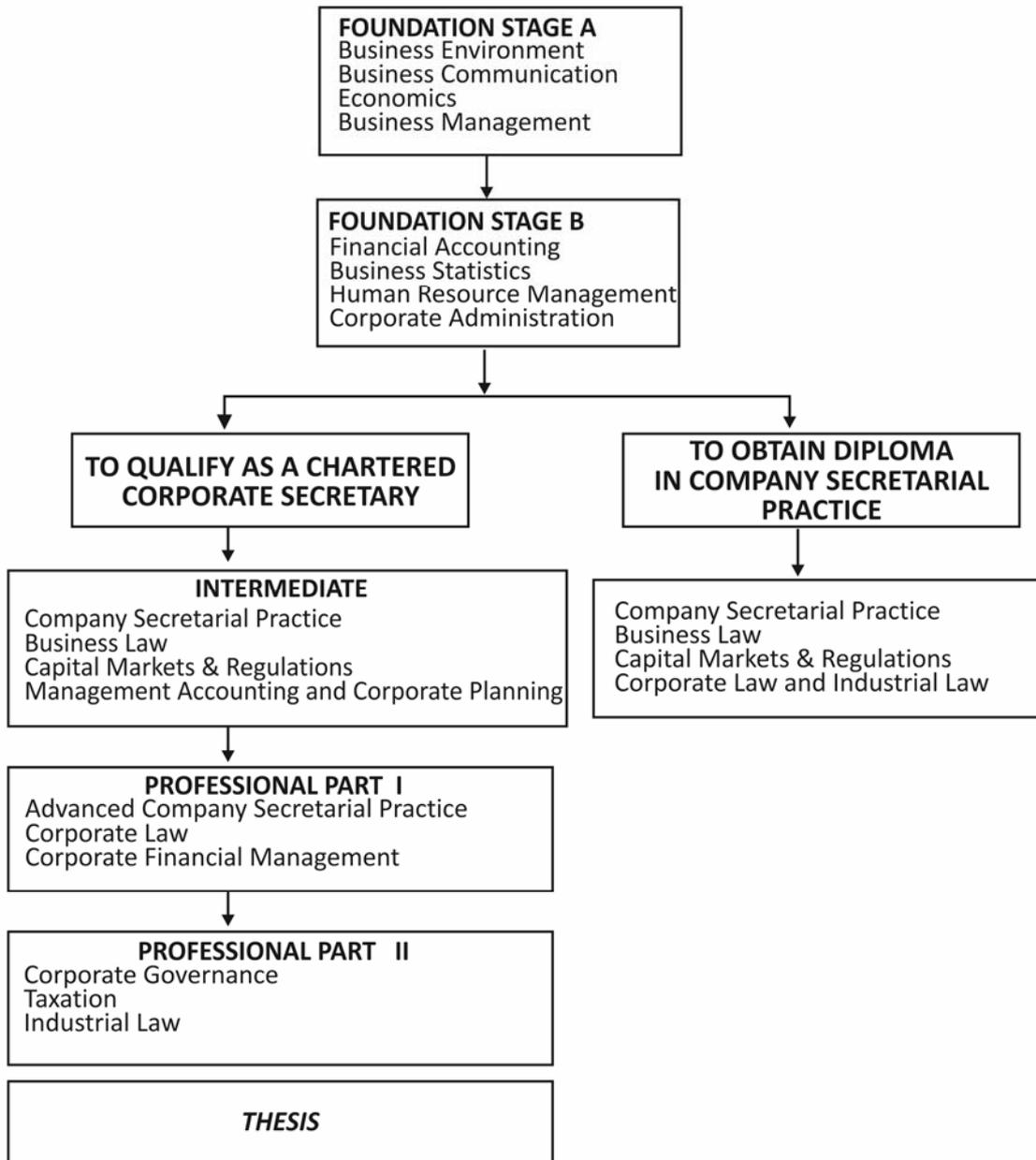
Our Mission

- ☞ To be the premier body of Corporate Secretaries and management professionals in Sri Lanka; to promote the provision of services provided by members of the Institute, foster and safeguard the rights and privileges of members and promote standards of professional conduct of members and for that purpose to exercise professional supervision and disciplinary powers over them.

- ☞ To provide and award post graduate awards, degrees and other forms of recognition in affiliation with allied bodies, academic institutions and universities or otherwise if required with prior approval of the relevant regulatory body or bodies.

- ☞ To promote the study and research into the practice of corporate secretary - ship, management and the law relating to such fields of activity including corporate governance and corporate best practices.

Course Structure



The Diploma in Company Secretarial Practice provides students with the opportunity to obtain a middle management or executive position in the corporate secretarial sphere, but will not confer the right to practise as a Corporate Secretary. However, the Diploma holder has the option of qualifying as a Chartered Corporate Secretary.

(Please refer section on Exemption on page (11) for further details)

ICCS reserves the right to amend the programme at any time and will allow a reasonable transition period for the student to transfer to the amended programme.

Professional Entry Programme

The entry programme is administered directly by the Institute of Chartered Corporate Secretaries of Sri Lanka (ICCS) and is available to an individual anywhere in Sri Lanka.

Students could opt for two levels of certification after completing Foundation Stages A and B viz : -

(A) for the award of a Diploma in Company Secretarial Practice

OR

(B) to qualify as a Chartered Corporate Secretary

The modules are :

(A)

Foundation Stage A

Foundation Stage B

Diploma

(B)

Foundation Stage A

Foundation Stage B

Intermediate

Professional Part 1

Professional Part 11

Thesis

You should in the first instance familiarize yourself with the entry criteria outlined on page 07.

Entry Criteria

A candidate who has any one of the under mentioned admission criteria may register as a student:

- **GCE (O/L)** - 2 Distinctions and 3 Credits, including English Language.
OR
- **GCE (A/L)** - 2 Passes, plus Pass in General English and Credit in English Language at GCE (O/L)
- **Degree of a recognised University**
- **Professional Qualification Holders**

Those who hold a qualification from a professional body, such as those listed below, may also register.

(Please refer page 11 for subject exemptions available)

Attorneys-at-law	(AAL)
Members of the Institute of Chartered Accountants of Sri Lanka	(ICASL)
Members of the Chartered Institute of Management Accountants	(CIMA)
Members of the Society of Certified Management Accountants	(CMA)
Members of the Association of Chartered Certified Accountants	(ACCA)
Members of the Association of Accounting Technicians of Sri Lanka	(AATSL)

- **Part qualification of the ICSA UK**

Subject Exemptions if any will be decided upon at the discretion of the Board of Management.

- **Mature Students**

Those over 25 years of age, who have passed six subjects in the GCE O/L Examination and are proficient in the English Language with a minimum of two years' experience at middle management level in a corporate secretarial environment will be considered.

Note

Mature students must complete Foundation Stages A and B within two years of registration.

Registration

Procedure

The Institute's examinations can be attempted only by registered students of the Institute. An applicant must comply with the following in order to gain student membership:-

- Application for registration must be made in the prescribed Application Form obtainable from the Secretariat. Students who wish to receive the Students' Guide and Application Form by post should send a self-addressed and stamped (Rs100/-) envelop (A4 size) to the Secretariat.

- Every applicant for registration must provide evidence acceptable to the Institute as follows :-
 - Certified copies of the relevant educational/ professional qualifications
 - Certified copy of the National Identity Card/ Passport
 - Two stamp size colour photographs certified on the reverse.

- Every applicant for registration must be recommended as fit and proper for admission to the examinations of the Institute by a Member of the Institute or by a person of professional standing.

The decision of the Institute on all applications shall be final.

Fee for registration

Payment by cheque to cover registration fees payable to the 'Institute of Chartered Corporate Secretaries of Sri Lanka' and crossed 'Account Payee only". Cash will also be accepted in special circumstances.

ICCS Secretariat hours :-

Monday - Friday	9.00 AM - 5.00 PM
Saturday	9.00 Am - 1.00 PM

Closing dates for Registration as a Student and for Examinations

Applications for registration as a student can be submitted at any time.

However, if the applicant wishes to sit for an upcoming examination the following dates must be observed:-

01. 31st January for applicants wishing to sit the March examination.
02. 31st July for applicants wishing to sit the September examination.

Registration (contd.)

Registering as a Student confers no Corporate Membership or Voting rights. Success in the prescribed examinations does not give automatic entitlement to Corporate Membership. Successful students must also satisfy the necessary work experience criteria to apply for Corporate Membership.

Renewal of Studentship

Student renewal fees are due on or before 1st April of each calendar year. Students failing to settle the renewal fees on or before the due date will be removed from the Register. Once removed from the Register, students are not permitted to sit the examination and will no longer be entitled to use the services of the Institute until such time they have been re-registered. Such students will need to re-register and pay a re-registration fee to continue their studentship.

Exemptions

Exemptions Policy

As a general rule, the ICCS grants exemptions only where a qualification has been obtained in full.

Exemptions on subject for subject may be considered under special circumstances.

Part qualifications from professional/ academic Institutions will be considered at the discretion of the Board of Management of the Institute.

Application for Exemptions

Applications for exemptions should be submitted in the prescribed form obtained from the Institute.

Request for exemptions should be submitted in writing, together with the relevant results sheets/ certificates and the required fees.

All requests for exemption should be under separate cover and should be submitted on or before:

15th December to sit the March examination in the following year.

15th June to sit the September examination.

Examinations and Exemptions

The following table sets out the subject exemptions that will be granted for those fully qualified:

Examination	Foundation A	Foundation B	Intermediate	Professional 1	Professional II
ICSA (UK) part qualifications - Exemptions will be granted on a subject for subject basis.					
Attorney-at-Law	*Business Environment *Economics *Business Management	*Business Statistics *Human Resource Management *Corporate Administration	*Business Law	*Corporate Law	*Industrial Law
ICASL	*Business Environment *Economics *Business Management	EXEMPT	*Management Accounting and Corporate Planning	*Corporate Financial Management	*Taxation
CIMA	*Business Environment *Economics *Business Management	EXEMPT	*Management Accounting and Corporate Planning	*Corporate Financial Management	*Taxation
ACCA	*Business Environment *Economics *Business Management	EXEMPT	*Management Accounting and Corporate Planning	*Corporate Financial Management	*Taxation
CMA	*Business Environment *Economics *Business Management	EXEMPT	*Management Accounting and Corporate Planning	*Corporate Financial Management	*Taxation
AAT	*Business Environment *Economics *Business Management	EXEMPT			*Taxation

Exemptions (contd.)

Note:

- Age: There is no age limit for applicants for exemptions.
- Professional Qualifications: Applicants with qualifications from ICASL, CIMA, CMA, ACCA and AATSL should submit certified (by Notary Public or Attorney-at-Law under his/her seal) copy of the Final Examination Certificate from the relevant institute confirming that the Applicant has completed all examinations of the Institute, or alternatively submit a certified (by Notary Public or Attorney-at-Law under his / her seal) copy of the Associate or Fellow membership certificate of the relevant Institute.
- Part Qualified Professionals and ICSA (UK) Students: those seeking subject for subject exemptions are requested to write to the Administrative Secretary of ICCS giving full details of their part qualifications with certified (by Notary Public or Attorneys-at-Law under his/her seal) copies of relevant certificates seeking exemptions.
- Attorneys-at-Law: Attorneys-at-Law are required to send similar certified copies of their final examination certificates from the Sri Lanka Law College.

(ICCS reserves the right to write to the relevant Institute for details and/or to call for confirmation of the qualification.)

- Appeals: Applicants may appeal where he/she is of the impression that there are grounds for additional exemptions, for example for dual qualifications. Such appeals will be considered on a case by case basis.
- University Graduates: Applicants with undergraduate and post graduate degrees may also apply for exemptions. Such applications must be accompanied by certified copies (by Notary Public or Attorneys-at-Law under his/her seal) of their examination pass certificates.
- Other Qualifications: Same comments apply as in the case of University Graduate/ Post Graduate Applicants.
- Students' Affairs Committee: The Students Affairs Committee of the ICCS will consider the age, work experience and qualifications of all applicants for exemption on a case by case basis.
- Application Forms: Please contact the Administrative Secretary by telephone, email or letter for Application Form for Exemption. You may also visit the ICCS Website www.iccslk.org to download the Application Form.
- Fees: All applicants whose applications are considered favorably will be required to pay an exemption fee and annual fee of the ICCS before exemption is granted.

Examinations

Lectures leading up to the examinations will be conducted at recognised educational Institutions to sit the examination conducted by the ICCS. Students are expected to contact such Institutions to ascertain details of time, dates, places, fees, etc.

Admission Cards & Time Table

Examination Admission Cards and Time Tables will be mailed to all eligible candidates at least two weeks before the commencement of the examination. The applicant should contact the Secretariat if he/she does not receive his/her examination Admission Card and Time Table, at least 5 days before the commencement of the examination.

Examination Dates

Examinations are held twice a year in March and September.

Closing dates for examination applications

March Examination	31st January
September Examination	31st July

Applying for Examinations

A student can choose to attempt any number of subject(s) at a time. Only four (4) attempts at each subject will be permitted. Every level has to be completed before attempting the subsequent level in the course structure.

Absence from Examination

If a student is absent from an examination without prior notification, an application for refund of examination fee will not be entertained. However, in case of ill health (medically certified) or any other extreme circumstances, the student may be permitted to transfer the fees to the subsequent examination, by written approval.

Please contact the Secretariat for further clarification

Medium of Instruction

The medium of instruction and examination for the present will be in the English language.

Results, Awards & Scholarships

Results of the examinations will be released within 08 weeks of the examination date. The Institute's pass mark for all examinations is 50 and the Institute will not enter into correspondence with candidates about examination results.

The marked grade bands for the Institute's examinations are as follows:

Distinction	75% - 100%
Merit	65% - 74%
Pass	50% - 64%
Fail	0% - 49%

ICCS Awards

The ICCS will award the following prizes:-

A Gold medal to the candidate who achieves the highest aggregate marks in all five modules on the results of the half yearly examinations i.e. foundation stages A and B, Intermediate Stage and the two Professional Examinations.

A Prize for the Diploma Module only, based on the results of the Diploma Examination.

Prizes and certificates to the candidates who achieve the highest overall aggregate marks at each of the other five stages, on a half yearly basis for each examination.

A Prize to the candidate who achieves the highest mark for the Thesis. Please contact the Secretariat for further clarification if needed.

Scholarships

Scholarships will be awarded to the best candidate/s based on the results of an examination conducted by the ICCS, covering the following subjects:-

- General knowledge
- Mathematics
- English Language.

Facilities for Students

Registered Students have access to:

- **The Chartered Secretary Sri Lanka**

This is the Institute's publication and is sent free of charge to all members and students, quarterly. As well as containing articles on subjects of professional interest, it also carries information about the Institute's activities.

- **Library**

Students are welcome to use the facilities available at the Secretariat during office hours. Books on management and business topics, journals and study packs from ICSA UK, recommended reference texts and a large collection of publications on Corporate Governance are also available.

- **Professional Support**

ICCS offers a range of Seminars, Conferences and Continuous Professional Development Programmes (CPD) on topics and areas relevant to company secretarial practice. These are offered at a discount to students and provide a valuable tool for updating on topical issues.

- **Web Site**

The ICCS website (www.iccslk.org) provides information on upcoming Seminars and events. Copies of the ICCS Constitution may be downloaded from the website.

Membership

Work experience

Following the successful completion of qualifying papers, successful students will be provided with a membership application form. This form is to be completed and returned to the Secretariat, together with a current CV, outlining work experience. Upon receipt of the form it will be checked and then submitted at the next meeting of the Board of Management for approval.

In addition to completing the qualifying papers and holding the relevant educational prerequisites, successful students must have had appropriate practical experience, which should be documented and certified on the form. Where they are unable to get the form signed by a previous employer, a reference or letter of appointment will suffice.

The definition of 'relevant' work experience is very broad. It is defined as full time position of middle to senior positions in the areas of company secretarial or management. Experience can be gained in any number of different organisations, in both the private and public sectors. Some practical experience in company secretarial work is considered mandatory.

If the period or level of experience is met, then candidates will be elected to membership.

Candidates are also required to show evidence as a 'fit and proper person'. Candidates need to provide two referees to character - it will be preferable if one of these referees is a member of ICCS. In some cases an ICCS member may not be known. In this instance two persons of professional standing can recommend.

Admission to Membership

There are two categories and four grades of membership.

01. Non - Corporate Members

➤ Graduate (Grad ICCS)

Those who have passed the examinations but have not fulfilled the required period of qualifying service.

➤ Student

Those who are completing the Institute's qualifying examinations. Registration as a student confers no voting rights. There are no designatory letters for registered students.

02 Corporate Members

Until further notice an individual who has obtained registration as a Member of the Institute of Chartered Secretaries and Administrators in UK, shall be eligible to enroll as a member in any one of the following categories, upon the payment of the relevant admission/ membership fee within the stipulated time period.

A graduate (Grad ICCS) who has passed all the examinations and has fulfilled the required period of qualifying service shall be eligible to apply as a member in any one of the following categories upon the payment of the relevant admission/ membership fee within the stipulated time period.

- Associate - Members will require four (4) years of work experience in an Executive position of which at least two (02) years should be in the Company Secretarial field.
- Fellow - To advance to this senior grade of membership, members require to have at least six (6) years' of work experience in the Company Secretarial field after obtaining Associate Membership. Members who are applying for Fellow Membership are required to hold a Senior Appointment in their organisation.

On being elected to membership, Members can use the designatory letters ACCS (Associate of the Institute) or FCCS (Fellow of the Institute).

Change of Address

Students should inform the ICCS office of any change of address or email promptly.

